

THE SUN, TUESDAY, MARCH 21, 1893.

Financial.

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\$1,600,000

The Wabash Railroad Co.
DES MOINES DIVISION,

4% First Mortgage Gold Bonds.

DATED JANUARY 1, 1893. DUE JANUARY 1, 1893.

COUPONS PAYABLE JANUARY 1 AND JULY 1.

Trustee, Continental Trust Co. of the City of New York.

COUPON BONDS OF \$1,000 EACH, WITH PRIVILEGE OF REGISTRATION OF PRINCIPAL, PRINCIPAL AND INTEREST PAYABLE IN GOLD COIN OF THE UNITED STATES OF THE PRESENT STANDARD OF WEIGHT AND FINENESS.

Total issue. \$1,800,000

Excess with Trustee for construction of railroad from East Hannibal to Quincy in the State of Illinois; to be cancelled, if said line not constructed. \$200,000

Present issue. \$1,600,000

Letter of Mr. O. D. Ashley, President of the Wabash Company, a copy of which may be had on application, gives substance to the following information:

The bonds will be secured by FIRST MORTGAGE on 94 miles of railway, between Moulton and Quincy, in the State of Iowa, of which line 67 miles, between Albia and Des Moines, are already completed and in operation, and the remaining 27 miles, between Moulton and Albia, are to be constructed; THIS FORMING PART OF A CONTINUOUS AND DIRECT MAIN LINE BETWEEN ST. LOUIS, MISSOURI, AND DES MOINES, IOWA, AS A PART OF THE WABASH RAILROAD SYSTEM.

The mortgage will also cover NEW OR RECENTLY ACQUIRED ROLLING STOCK, consisting of 110 first-class locomotives, 200 thirty-ton box cars, with air brakes and automatic couplers, and passenger cars, the WHOLE COSTING ABOUT \$200,000; and, in addition, it will cover the STOCK OF THE DES MOINES UNION RAILWAY COMPANY owned by the Wabash R. R. Co., and THE TERMINAL AGREEMENT BETWEEN THAT COMPANY AND THE WABASH RAILROAD COMPANY. The bonds will be further secured by 17 MILES of newly constructed railway in the State of Illinois, between East Hannibal and Quincy, and by the TERMINAL IN QUINCY, VALUED AT ABOUT \$100,000.

It is possible that the last named line of 17 miles may not be constructed in whole or in part, and will therefore be disregarded; but the terminals at the 17 miles and the terminals in Quincy, IN CASE THE LAST NAMED LINE IS NOT CONSTRUCTED, THE \$800,000 BONDS OF THIS ISSUE ALLOTTED TO THIS CONSTRUCTION WILL BE CANCELLED.

The basis of an issue of \$1,000,000 BONDS, the issue is at the rate of \$14,400 PER MILE after deducting \$200,000 for new rolling stock; and on the basis of an issue of \$1,800,000 about, after deducting the value of the new rolling stock above named, and the terminals at Quincy, valued at about \$300,000, the issue will be about \$13,150.

THE PROCEEDS OF \$800,000 BONDS OF THE \$1,000,000 BONDS OF THIS ISSUE WILL BE HELD IN TRUST BY THE TRUSTEE OF THE MORTGAGE, TO BE PAID OVER TO THE COMPANY AS THE WORK OF CONSTRUCTION PROGRESSES, ACCORDING TO THE PROVISIONS IN THE MORTGAGE DEED.

The country traversed by the new line between Moulton and Des Moines is largely underlaid with coal and the development of this traffic promises to furnish a large revenue.

The construction of this line will shorten the distance between Des Moines and St. Louis by about 24 miles and between St. Paul and St. Louis about 10 miles and will save the company a rental of \$15,000 to \$16,000 per annum now paid to the Chicago, Rock Island & Pacific Railway Company.

THE INCOME ACCOUNT OF THE WABASH RAILROAD COMPANY FOR THE FISCAL YEAR ENDING JUNE 30, 1892, IS AS FOLLOWS:

69,304	779	30
3,682	843	19
\$13,388,518 40		
OPERATING EXPENSES.		
TAXES, RENTALS AND INTEREST.		
3,682,843 19		
12,687,675 40		
SURPLUS.		
\$401,405 01		

THE WABASH RAILROAD COMPANY HAS NOT CHARGED ANYTHING TO CAPITAL ACCOUNT, EXCEPT FOR ACTUAL CONSTRUCTION OF NEW LINE OF RAILROAD SINCE 1880, BUT HAS CHARGED ALL SUCH IMPROVEMENTS, BETTERMENTS, ETC., TO OPERATING EXPENSES.

Legal matters have been passed upon by Col. Wells H. Blodgett, St. Louis, Missouri; Mr. Clarence D. Miller, New York, and Messrs. Seligman & Seligman, New York.

Application will be made to have the bonds listed on the New York Stock Exchange.

WE OFFER THE ABOVE-NAMED BONDS FOR SUBSCRIPTION AT 9% AND ACCRUED INTEREST, PAYABLE ON FRIDAY, MARCH 31, 1893, WHEN THE BONDS WILL BE READY FOR DELIVERY AT OUR OFFICE.

SUBSCRIPTION BOOKS WILL OPEN AT 10 O'CLOCK ON WEDNESDAY, MARCH 21, 1893, AND WILL CLOSE AT 3 O'CLOCK ON THE SAME DAY, OR EARLIER.

ALLOTMENTS WILL BE MADE AS SOON AS POSSIBLE, AND THE RIGHT IS RESERVED TO REJECT ANY APPLICATION OR ALLOT SMALLER AMOUNTS THAN THOSE APPLIED FOR.

March 17, 1893.

J. & W. Seligman & Co.,

MILLS BUILDING, NEW YORK.

Medical.

Dividends and Interest.

THE CHICAGO, ROCK ISLAND AND PACIFIC RAILWAY COMPANY.

Chicago, March 17th, 1893.

A dividend of \$1.25 P.L.B.SHARE will be paid May 1st next to stockholders of record on April 1st, 1893, on all stocks registered on the closing of the transfer books. The transfer books will be closed at 3 P.M. on April 1st, 1893, and thereafter no stock opened at 10 o'clock A.M. on the 10th day of April, remaining open until 10 o'clock P.M. on April 10th, 1893, for transfers of stock to Mexico City, overland, unless specially addressed for despatch by steamer, close at this office at 10 o'clock A.M. on April 11th, 1893, and thereafter in telegrams at 10 P.M. previous day. Registered mail closed at 10 P.M. second before, registered mail closed at 10 P.M. second before, Sunday.

Mails for Newfoundland, by rail to North Sydney, and thence by steamer, close at this office daily at 10 P.M. connecting close here every Monday, Wednesday, Friday, Saturday, and Sunday.

Mails for Montreal, by rail to Port Joli, and thence by steamer, close here daily at 10 P.M. connecting close here every Monday, Tuesday, Wednesday, Thursday, Friday, Saturday, and Sunday.

Mails for Cuba, by rail to Port Joli, and thence by steamer, close here daily at 10 P.M. connecting close here every Monday, Tuesday, Wednesday, Thursday, Friday, Saturday, and Sunday.

Mails for Jamaica, by rail to Port Joli, and thence by steamer, close here daily at 10 P.M. connecting close here every Monday, Tuesday, Wednesday, Thursday, Friday, Saturday, and Sunday.

Mails for Panama, by rail to Port Joli, and thence by steamer, close here daily at 10 P.M. connecting close here every Monday, Tuesday, Wednesday, Thursday, Friday, Saturday, and Sunday.

Mails for Brazil, by rail to Port Joli, and thence by steamer, close here daily at 10 P.M. connecting close here every Monday, Tuesday, Wednesday, Thursday, Friday, Saturday, and Sunday.

Mails for Peru, by rail to Port Joli, and thence by steamer, close here daily at 10 P.M. connecting close here every Monday, Tuesday, Wednesday, Thursday, Friday, Saturday, and Sunday.

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